

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1738 - SB 1954

March 28, 2011

SUMMARY OF BILL: Deletes a provision exempting the property, revenue, and interest income of municipal airport authorities from state and local taxation. Requires the authority to approve any increase in fees, rentals, rates, or other charges against any vendor of the authority by a two-thirds vote of the governing body. Requires the authorities to notify vendors of any such potential increases.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Revenue, property, revenue, and interest income of municipal airport authorities will not be taxed by state or local entities pursuant to Tenn. Code Ann. § 42-4-116.
- Requiring a two-thirds majority vote of local legislative bodies prior to increases in fees, rentals, rates, or other charges against airport authority vendors will not affect the number of future increases.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/bos

HB 1738 - SB 1954